

Minutes
The City of Frederick
Mayor and Board of Aldermen
Business Meeting/Workshop

May 7, 2014
3:00 p.m.
City Hall Board Room

- I. Mayor Randy McClement called the meeting to order at 3:00 p.m. Present were Michael O'Connor, Philip Dacey, and Donna Kuzemchak. Alderman Russell was attending the Metropolitan Washington Council of Government's Transportation Planning Board Meeting in Washington D.C. Alderman Bokee was not present.
- II. The Mayor led the Pledge of Allegiance.
- III. The May 14, 2014 Workshop Minutes were approved on a motion by Alderman O'Connor which was seconded by Alderman Kuzemchak. The final vote for approval was 3-0.
- IV. The May 28, 2014 Workshop Minutes were approved on a motion by Alderman Kuzemchak which was seconded by Alderman O'Connor. Final vote for approval was 2-0-1 with Alderman Dacey abstaining.
- V. The FY 2015 Budget Workshop Minutes were approved on a motion by Alderman Dacey which was seconded by Alderman O'Connor. The final vote for approval was 2-0-1 with Alderman Kuzemchak abstaining.

VI. Workshop

1. David Boomershine and Greg Stup of Boomershine Consulting presented the Asset/Liability Analysis for the City's Retirement Plans.

Lee Martin of Peirce Park Group presented the Pension and OPEB Investment Performance Report.

Gerry Kolbfleisch – Director of Finance provided comment, as did Jason Jennings of the Trust Investment Committee.

The meeting was adjourned at 5:10 p.m.

Respectfully Submitted,

Lauren O'Malley
Legislative Assistant